



Development Authority of DeKalb County, Georgia  
d.b.a.  
Decide DeKalb Development Authority

Decide DeKalb Development Authority  
Finance and Audit Committee Meeting Minutes

**Board Members  
Officers**

Mr. Don Bolia  
Chair of the Authority  
President  
Peachtree Government  
Relations

Mr. Kevin Gooch, Esq.  
Vice-Chair of the Authority  
Partner  
Alston & Bird LLP

Ms. Miranda Mack McKenzie  
Secretary of the Authority

Mr. Baoky Vu  
Treasurer of the Authority

Mr. Andrew Greenberg  
Board Member of the Authority  
Executive Director  
Georgia Game Developers  
Association

Ms. Kimberly Adams  
Board Member of the Authority  
Director at Cox Automotive,  
Inc.

Mr. Sai Reddy  
Board Member of the Authority

Rebekah Coblenz  
Board Member of the Authority  
Senior Property Manager  
NAI Brannen Goddard

Mr. James P. Monacell, Esq.  
Counsel to the Authority  
Smith, Gambrell & Russell,  
LLP

**Date:** Tuesday, May 8, 2018  
**Time:** 9:30 am  
**Location:** Decide DeKalb Development Authority  
Two Decatur Town Center, Suite 150,  
125 Clairemont Avenue  
Decatur, GA 30030

**Finance and Audit Committee Members Present:**  
Baoky Vu, Chair  
Don Bolia, Finance and Audit Committee Member

**Staff Members Present:**  
Ray Gilley, President  
Dorian DeBarr, Vice President of Finance & Administration

## Finance and Audit Committee Meeting Minutes May 8, 2018

The May 8, 2018 meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 9:30 a.m. on Tuesday, May 8, 2018 via phone conference.

### **I. CALL TO ORDER**

Baoky Vu presided and called the meeting to order.

### **II. ITEMS FOR DECISION**

#### **A. Minutes:**

##### April 10, 2018 Minutes

Mr. Bolia made a motion to approve the April 10, 2018 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Vu seconded the motion, which was unanimously approved.

#### **B. Decide DeKalb Financial Presentation:**

Mr. DeBarr presented the 2018 Decide DeKalb financial statements for the period ending April 30, 2018. Mr. DeBarr noted that total net position of the Authority is currently \$1.5M, total revenue for the period is \$530k, which is an unfavorable variance of \$63k when compared to the budget and total expenses for the period is \$553k, which is a favorable variance of \$162k when compared to the budget.

Mr. Vu made a motion to approve the April 30, 2018 Decide DeKalb financial statements. Mr. Bolia seconded the motion, which was unanimously approved.

#### **C. HR&A Contract – TAD Assessment and Recommendation Study:**

Mr. DeBarr presented the HR&A contract for a study of DeKalb County TADs. Mr. DeBarr disclosed that the Authority received a total of 4(four) bids in response to the RFP. After review of the proposals by a selection committee, the highest ranked bidder was HR&A. The contract is for \$72k and will be paid with DeKalb County TAD funds.

Mr. Vu made a motion to approve the HR&A TAD Assessment Contract. Mr. Bolia seconded the motion, which was unanimously approved.

#### **D. Municap Consulting Agreement:**

Mr. DeBarr presented the committee with an hourly rate contract for advisory services as it relates to TADs. This contract is with Municap and any work performed by Municap will be disclosed to the committee for review.

Mr. Vu made a motion to approve the Municap consulting contract. Mr. Bolia seconded the motion, which was unanimously approved.

#### **E. GA Tech Research Corporation – Conley Area and Logistics Industry Study:**

Mr. Gilley presented the GA Tech Conley Area and Logistics Industry Study to the committee for approval. This is a supplemental study of the previous Industrial Land study prepared by GA Tech. The cost of this study is estimated at \$49,400, half of which will be paid by DeKalb County.

Mr. Vue made a motion to approve the GA Tech – Conley Area and Logistics Industry Study. Mr. Bolia seconded the motion, which was unanimously approved.

**III. ITEMS FOR DISCUSSION**

**A. Investments**

Mr. DeBarr prepared an Investment Portfolio schedule for the Committee to review. To date, \$1.5M had been moved to various securities ranging from 1.850% - 2.350%.

**B. Community Development Entity / New Markets Tax Credit**

Mr. DeBarr briefly discussed the status of Build DeKalb, Inc.

**C. Financial Statement Audit**

Mr. DeBarr briefly discussed the status of the 2017 financial statement audit.

**D. Economic Development Strategic Plan**

Mr. Gilly briefly discussed the status of the Economic Development Strategic Plan RFP and provided members with an overview of the progress made.

Mr. Vu moved to adjourn the May 8, 2018 Finance Audit Committee meeting. Mr. Bolia seconded the motion. The meeting adjourned at 10:24 a.m.